



[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-110980-10]

RIN 1545-BJ55

Modifications to Minimum Present Value Requirements for Partial Annuity Distribution Options Under Defined Benefit Pension Plans; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains a correction to the notice of proposed rulemaking and notice of public hearing (REG-110980-10) that was published in the **Federal Register** on Friday, February 3, 2012 (77 FR 5454), providing guidance relating to the minimum present value requirements applicable to certain defined benefit pension plans.

DATES: This correction is effective on **[INSERT DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER]** and is applicable on February 3, 2012.

FOR FURTHER INFORMATION CONTACT: Peter J. Marks or Linda S.F. Marshall at (202) 622-6090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking and notice of public hearing that are the subject of this correcting amendment are under sections 401 and 417 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking and notice of public hearing (REG-110980-10) contain an error that may prove to be misleading and is in need of clarification.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendment:

PART 1--INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read, in part, as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2. Section 1.417(e)-1 is amended by:

Revising the last sentence of paragraph (d)(7)(vi), Example 5 (i) to read as follows:

§1.417(e)-1 Restrictions and valuations of distributions from plans subject to sections 401(a)(11) and 417.

* * * * *

(d) * * *

(7) * * *

(vi) * * *

Example (5) * * *

- (i) *** Participating X elects to receive \$15,000 of the current hypothetical account balance in the form of a single sum and to receive the remainder of the total accrued benefit as a life annuity.

* * * * *

LaNita Van Dyke
Chief, Publications and Regulations Branch
Legal Processing Division
Associate Chief Counsel
(Procedure and Administration)

[FR Doc. 2012-5715 Filed 03/08/2012 at 8:45 am; Publication Date: 03/09/2012]